

A.B.C. Gets Year Option To Buy Smithville Town

By JOSEPH B. TREASTER

The American Broadcasting Company, Inc., announced yesterday that it had obtained a one-year option to buy the Historic Towne of Smithville in southern New Jersey for more than \$9-million.

With the purchase, Smithville, a restored Early American community that includes three inns and about 60 shops and buildings set on 2,300 acres, 10 miles north of Atlantic City, would become a part of A.B.C.'s Scenic & Wildlife Attractions subsidiary.

Fred and Ethel Noyes, who founded Smithville 22 years ago, buying seven acres and a stagecoach stop built in 1787, will continue as the town's chief operating officers, a spokesman for the company said.

As a part of the option agreement, the company also said it would provide a five-year loan of \$1-million to Smithville Inns, the corporation headed by the Noyeses that owns and operates the community.

A spokesman for the Noyeses

said that the loan was intended to accelerate the development of a typical South Jersey crossroads community of the 18th and 19th centuries, complete with post office, general store, schoolhouse and shops with working craftsmen.

The spokesman for the Noyes's said that they had put Smithville up for sale because they wanted the community "to progress, to expand — and to go to banks and borrow money these days is difficult."

Officials of the American Broadcasting Company said that if the option was exercised, they intended to 'preserve the historical and cultural restoration tha Mr. and Mrs. Noyes have devoted their lifetime to developing."

The spokesman said that more than 1.2 million people visited Smithville last year. There is no admission charge, but the three inns offer wide-ranging menus and the shops sell such things as clothing, cheese, pewter, antiques, candles and soap.